



# South Wellington Coin Society

October 26, 1999

Dear Fellow Members:

It is now a known fact that our editorial team is no longer in existence. It is not that there was any lack of willingness or effort, it is simply that two of our key members moved out of the area and are no longer able to provide the services.

I have tried hard to persuade others, but I failed. I do apologize that I did not inform you earlier, I am sure that eventually we will again have a regular newsletter. I will, at least, inform you on all of our club matters. I would also like you to know that our meetings at the Guelph Legion have now been discontinued and we decided to concentrate on our Rockwood ones, which are back in full swing after our summer break.

Out of our batch of 1998 club medals there is only one set left. As before I will hold it as long as possible to keep it for club members only. I also have 7 medals in antique bronze available to anyone. Just to remind you that there are only 35 of each and the certification is coming. It might not be as elaborate as the first one, as I have been let down, despite my efforts to provide all the requirements. *There will be a certificate.*

During our last two meetings (September and October) I have noticed that despite a low attendance (9-10) there is still a lot of support and enthusiasm from all present. Lets make our next meeting a big one. There will be as usual the raffle, refreshments and auction.(auction list included). There will be a dealer table with a good selection of goodies

**Treasurers Note:** I would like to remind you that the years end is approaching fast and it would make my job a lot easier if you could renew your membership before the years end.

See You All at the Meeting,

Bob Zmija

Meeting Topics: General Discussion  
Question Period  
Membership Rights  
Frequency of our Newsletter

## South Wellington Coin Society

c/o Box 61 RR 4 Rockwood ON N0B 2K0

### Meetings

7:30 on the first Wed. of every Month  
at the Eramosa Community Library (Rockwood)

Scott E. Douglas - President and Auctioneer  
519-853-3812

Tony Zmija - Vice President and Auctioneer  
519-856-2285

Bob Zmija - Treasurer - 519-853-0868

Mike Hollingshead - Spokesperson  
519-823-COIN

Auction Runner - Vince Zmija

more products will be produced  
the new Euro notes.  
Now is the time for numis-  
matists to collect European  
coinage, particularly young nu-

more products will be produced  
boxes" on the bourse floor or in  
their shops. Here one can find  
numerous world and European  
coins to add to your collection.

3. European coins can be  
a great medium to trade.  
Given that world and Euro-  
pean coins are plentiful and

use in pricing might be to com-  
pare the foreign coin to the size  
of the corresponding Canadian  
coin, and price it accordingly.

which in Mexico is the symbol  
for pesos, which are not on par  
with the dollar.  
*Continued on page 15*

# Looking for underrated coins

## FINE POINTS

BY BRIAN CORNWELL

The focus of this article is the Edward VII 25 cents series, in particular, a quick look at the relative scarcity and pricing of each of the dates. The objective is to search out those issues (i.e. date/grade) that seem to be currently under or over priced according to published trends prices. The basis for rarity assessment is the current ICCS population report. This represents a good general scarcity measure (but not intended as an exact one) since it is an accumulation of grading data over a period of a dozen years. Table I lists the population information by date for each of the grades MS-60 and up, MS-63 and up, MS-64 and up and finally MS-65 and up

higher. Table II shows some of the Table I data (i.e. MS-60 and MS-64) along with pricing data from current trends listing. The information has been reordered so that the dates with lowest MS-60 and higher

data are first and the ones with highest counts last. For each date and grade another

column has been added to suggest a better pricing scheme

based solely on the population data gathered to date. Obviously if significant relative popula-

tion changes were to occur in the future, these kinds of

pricing changes would require further review. Table III pro-

vides some commentary both

on Tables I and II as well as on

this series in general. □

Table II  
Edward VII 25 cents  
Pricing Review for MS-60 and MS-64

Date	ICCS Pops MS-60 & up	Current Trends	Suggested MS-64 & up	ICCS Pops MS-64 & up	Current Trends	Suggested Trends
1905	9	\$2,250.00	\$2,000.00	2	\$12,500.00	\$10,000.00
1904	10	2,000.00	Same	4	12,500.00	10,000.00
1903	11	850.00	1,500.00	4	5,500.00	7,500.00
1902	14	900.00	1,250.00	4	5,500.00	7,500.00
1906 LgCr/16	16	650.00	1,000.00	3	5,500.00	7,500.00
1909	16	900.00	1,000.00	2	5,500.00	7,500.00
1907	20	600.00	750.00	6	3,500.00	3,000.00
1908	39	500.00	Same	17	1,750.00	1,500.00
1910	44	350.00	Same	8	2,500.00	Same
1902H	55	325.00	300.00	19	1,250.00	Same

Table III  
Commentary on Edward VII 25 cent Coins

ICCS Population Data (January 1999)		
Edward VII 25 cents		
Date	MS-60 & up	MS-63 & up
1902	14	7
1902H	55	38
1903	11	6
1904	10	7
1905	9	6
1906 LgCr*	16	8
1907	20	14
1908	39	27
1909	16	12
1910	44	21

\*A small crown variety also exists for 1906 and is very rare. ICCS has graded less than five examples in all grades from VG and up.

1. Tradition suggests the 1904 and 1905 issues are the most elusive in Mint State condition. Data from Table I verifies this but the rarity advantage over other dates is not as great as previously believed.
2. At the high end of the grading scale (MS-65 and up), only the 1902H and 1908 are known in quantity. Every other date is just as rare as the 1904 and 1905, but their prices tend to be much lower. In fact the two most important dates at this level are the 1906 and 1909. They have yet to be graded at MS-65 and higher.
3. Scanning data from Table II, especially from the MS-60 Pops/Pricing columns shows that the 1906 is quite underrated. It has a scarcity profile much the same as the 1902, 1903 and 1909 in MS-60 and MS-64, yet is priced much lower in MS-60 than the others. The 1906 data is for the variety with large crown (on the reverse). The small crown variety has yet to be graded in Mint State.
4. In lower Mint State grades (MS-60 and up) the 1910 issue is in the same league as the 1908 and 1902H. It often surprises collectors that it is one of the more difficult issues to find in MS-64 and MS-65 state.
5. As a group the 1902 through 1907 issues tend to have very flashy lustre compared to the 1908 to 1910 dates, which often have a dull, matte appearance, the latter being the first products of the new minting facility in Ottawa. For Mint State coins, the 1902 to 1907 often have the nicest looking eye appeal because of their special lustre.
6. Mint State coins in this series that have superb toning (and hence superb eye appeal) are very rare. When they do appear for sale, they tend to command significant price premiums relative to those shown in Table II.
7. The suggested pricing changes in Table II can be divided into three groups. The dates where the prices remain about the same in MS-60 and MS-64 are the 1902H, 1908, and 1910. Issues of 1904, 1905 and 1907 are somewhat lower. The dates of 1902, 1903, 1906 and 1909 clearly should be higher priced in both MS-60 and MS-64, at least based on population data experiences over the past dozen years or so.

			VALUE	START
1	1936 C.N.A. CONV. MEDAL		15.00	10.00
2	1992 SET OF TWO		6.00	3.00
3	SET OF 1939 MEDALLIONS		5.00	3.00
4	SILVER 25 CENTS		3.00	3.00
5	ROLL OF 1994 25 CENTS		?	11.00
6	ROLL OF 1995 50 CENTS		19.50	14.00
7	ROLL OF 1994 DOLLARS		38.00	30.00
8	ROLL OF 1995 "		25.00	28.00
9	SET OF 4 RUSSIAN RUBLES		?	4.00
10	THE WORLDS FIRST DOLLAR		?	5.00
11	1979 PRESENTATION SET		18.00	7.00
12	20 BALBOAS 40 MM. SILVER		50.00	35.00
13	1974 PRESENTATION SET		13.00	8.00
14	1960 PROOF LIKE SET		15.00	10.00
15	1986 U.S. DOLLAR + OUNCE SILVER		15.00	10.00
16	ENGLISH 1977 SET ORIGINAL COST £25			25.00
17	1967 CANADA SET		13.00	9.00
18	1986 U.S. SET SILVER		13.00	9.00
19	U.S. INDIAN HEAD CENTS		12.00	6.00
20	U.S MERCURY DIMES SET		18.00	10.00